New York, Oct. 17, 1903. Stockholders of the American Malting Company: American Matting Company:

Referring to the annual report of the company and to the statement of the present management that sent to stockholders, and dated October 15, 1808, the undersigned will send to stockholders a reply thereto on October 21, 1808. Stock books ose October 22. Transfer your stock imme-ately. Stockholders are requested to send their routes to Victor K. McElheny, Jr., 15 William treet, New York City.

Marshall S. Driggs, Chairman. Joseph Leiter, C. W. Watson, Archibald A. Hutchinson, Victor K. McElheny, Jr., Committee of Stockholders.

MMCINNATI, LEBANON & NORTHERN RAILWAY CO.

MICHINATI, LEBANON & NORTHERN RAILWAY CO.

TREASURY DEPARTMENT.

Pittsburgh, Pa., October 1, 1903.

BONDS FOR THE SINKEING FUND.

First Consolidated Mortgage 4% Gold Bonds of this Company to the amount of \$0,000.00 will be gurchased November 1, 1903, at the agency of the Company. The Farmers' Loan and Trust Company of New York, under the following provisions of the mortgage:

"Scaled proposals for the sale of said kailway Company, in the City of New York, on or before the day prior to the time of making such purchase and bonds offered at the lowest price, not exceeding par and interest, will be accepted and paid for. Should bonds of different holders be offered at the same price the number of bonds so purchased shall be on a pro rats basis, as near as practicable, in proportion to the whole number of bonds offered.

T. H. B. McKNIGHT, Treasurer

DIVIDENDS AND INTEREST.

AMALGAMATED COPPER COMPANY.

52 Broadway, New York, October 15, 1903,
At a meeting of the Directors of the Amalgamated Copper Company, a dividend of ONE-HALF
OF ONE PER CENT. (24 of 1%) was declared,
payable November 30, 1903, to stockholders of
record at 8 o'clock P. M., Thursday, October 22,
1903. Transfer books close at 3 o'clock P. M.,
Thursday, October 22, 1903, and reopen at 10 o'clock
A. M., Monday, November 9, 1903.

WM. G. ROCKEFELLER Secretary & Treasurer.

THE TRENTON POTTERIES COMPANY.

Trenton, N. J., October 15, 1903.

DIVIDEND NO. 23.

At a Meeting of the Board of Directors a Dividend of TWO PER CENT. (2%) was declared on the Preferred Stock of the Company, payable on October 24, 1903. to stockholders of record at 3 o'clock P. M., October 19, 1903.

Transfer Books do not close.

C. E. LAWTON, Secretary & Treasurer.

UNITED STATES EXPRESS COMPANY. New York, Octob er 17, 1903. New York, Octob er 17, 1903.
140th Dividend.
A Semi-Annual Dividend of TWO DOLLARS per has been declared, payable Nov. 18, 1903.
Transfer books will close October 31, at 12 o'clock noon, and reopen November 17. EDWARD T. PLATT, Treasurer.

ELECTIONS AND MEETINGS. BTANDARD ROPE AND TWINE COMPANY.
ANNUAL MEETING. ANNUAL MEETING.
The Adjourned Annual meeting of this Company will be held at the Company's office, 68 Broad Street, Elizabeth, N. J., on the 10th of November. 1908, at 12 o'clock Noon. By Order of the Board of Directors. JOSEPH G. TAYLOR, Secretary.

PROPOSALS.

AQUEDUCT COMMISSIONERS' OFFICE. Stewart Building, No. 280 Broadway.
New York, October 5, 1903.

New York, October 3, 1903.

TO CONTRACTORS:

Bids or proposals for doing the work and furnishing the materials called for in the approved form of contract now on file in the office of the Aqueduct Commissioners, for furnishing, delivering, erecting and placing slute gates and drain valves, with the necessary lifting machinery, ladders, etc., required at the Jerome Park Reservoir, Borough of The Bronx, the City of New York, will be received at this office until twelve o'clock goon, on Thursday, October 22, 1903. They will be publicly opened by the Aqueduct Commissioners as soon shereafter as possible, and the award of the contract for doing said work and furnishing the materials required will be made by said Commissioners as soon shereafter as practicable. Blank forms of said approved contract and the specifications thereof, and bids or proposals and proper envelopes for their enclosure, form of bonds, and all other information can be obtained at the aboves office of the Aqueduct Commissioners on application to the Secretary.

For further particulars see City Record, published at No. 2 City Hall.

By order of the Aqueduct Commissioners.

WILLIAM H. TEN EYCK, President.

HARRY W. WALKER, Secretary. TO CONTRACTORS:

AQUEDUCT COMMISSIONERS' OFFICE.

Stewart Building, No. 280 Broadway.

New York, October 3, 1903.

TO CONTRACTORS:
Bids or proposals for doing the work and furnishing the materials called for in the approved form of contract now on file in the office of the Aqueduct Commissioners, for furnishing, delivering, erecting and placing stop cock valves, special castings and ladders for the Jerome Park Reservoir, Borough of The Bronx, the City of New York, will be received at this office until twelve o'clock noon, on Thursday, October 22, 1903. They will be publicly opened by the Aqueduct Commissioners as soon thereafter as possible, and the award of the enaterials required will be made by said Commissioners as soon thereafter as practicable.

Hank forms of said approved contract and the specifications thereof, and bids or proposals and proper envelopes for their enclosure, form of bonds, and all other information can be obtained at the above office of the Aqueduct Commissioners on application to the Secretary.

For further particulars see City Record, published at No. 2 City Hall.

By order of the Aqueduct Commissioners.

WILLIAM H. TEN EYCK, President.

AQUEDUCT COMMISSIONERS' OFFICE.
Room No. 207,
Stewart Building, No. 250 Broadway,
New York, October 18, 1903.
TO CONTRACTORS:
Bids of Proposed for Act, the Act of Proposed for Act of Pro

New York, October 16, 1903.

TO CONTRACTORS:

Bids or proposals for doing the work and furnishing the materials called for in the approved form of contract now on file in the office of the Aqueduct Commissioners, for cutting timber and clearing the grounds on the Croton River Division of the new Croton Reservoir, will be received at this office until twelve o'clock noon, on Thursday, November 5, 1903. They will be publicly opened by the Aqueduct Commissioners as soon thereafter as possible, and the award of the opntract for doing said work and furnishing the materials required will be made by said Commissioners as soon thereafter as practicable.

Blank forms of said approved contract and the specifications thereof, and bids or proposals and proper envelopes for their enclosure, form of bonds, and all other information can be obtained at the above office of the Aqueduct Commissioners on application to the Secretary.

For further particulars see City Record, published at No. 2 City Hall.

By order of the Aqueduct Commissioners.

WILLIAM H. TEN EYCK, President.

HARRY W. WALKER, Secretary.

FORT SLOCUM, N. Y., Oct. 14, 1903—Scaled proposals, in triplicate, for constructing Subsistence and Q. M. storchouses here will be received until H. A. M., Nov. 14, 1903. Information on application. U. S. reserves right to accept or reject any or all proposals or any part thereof. Envelopes to be marked "Proposals for Subs. & Q. M. storchouses," addressed R. W. KINGMAN, Q. M.

U. S. ENGINEER OFFICE, October 20, 1903—Sealed proposals will be received here until twelve o'clock noon, October 22, 1903, and then publicly opened, for excavating and grading at Fort Wadsworth, N. Y. Information apon application to Superintendent Jno. A. Yates, Fort Wadsworth, N. Y., or to this office. W. L. MARSHALL, Major, Engrs.

FINANCIAL NOTES.

The Nassau Trust Company of Brooklyn will open to-day a branch office in the Nassau Building, at the corner of Fulton street and Red Hook Lane. George W. Perkins of J. P. Morgan & Co. Chairman E. H. Gary and some of the others who went on the inspection trip of the officers of the United States Steel Corporation ten days ago, are expected back in this city to-day.

co-day.

Cornelius Vanderbilt and Vice-President A. G. Hackstaff of the Illinois Central Rail-road Company have gone to Chicago to attend the annual meeting of the stockholders of that company to be held there to-morrow. It was stated yesterday that the work of double tracking the Illinois Central was progressing rapidly, and that this winter will see a double-track line with rock ballast and heavy rails from Chicago to New Orleans.

	Werd, 10 00				
Loan	s, discounts		Oct. 10.		
e 1	nvestments.	\$79,303,900	\$79,731,400		\$427,500
Circi	ilation		1,521,200	Dec.	22,600
Net	deposits	87,904,000	87,910,400	Dec.	6,400
	osits with C.	********	-		
	agents	\$9,728,200	\$9,651,900	Inc.	\$76,300
	banks and	me steel feeting.	***********	******	
	stcompanies	8,354,700	3,182,200	Inc.	172,500
Leg	al tenders &		818881833		
ba	ink notes	4.768,800	4,953,700	Dec.	184,900
Spec	cte	3,513,900	8.586.300		72,400
		***************************************	The same of the same of		7 8 7 3 6 6 6
Te	otal reserve.	\$21,365,600	\$21 874 100	Dec.	\$8,500
Res	rve required	21.976.000	21 977 600	Dec.	1.600
		***************************************		*******	2,000

FINANCIAL AND COMMERCIAL.

MONDAY, Oct. 19. It is not at all improbable that prices or the Stock Exchange would have declined to-day anyway, from mere selling of stocks by speculators for the purpose of hiving profits that had accumulated in the recent rapid upward movement in quotations last Friday and Saturday. The market was also weakened to some extent by the retirement of a portion, at least, of the short interest, and was therefore doubly in a position to suffer from bad news. That the news received from Baltimore to-day was bad must be frankly admitted, and it would have shaken convictions even much stronger than those which are generally entertained as to the stability of market values. The troubles connected with the Seaboard Air Line's issue of stock and the recent business suspensions in Baltimore of a prominent Southern capitalist and of a leading brokerage house have indicated that in Baltimore as well as in Pittsburg and other cities in this country and in Canada capital was under a strain. Nevertheless, the announcement of receiverships for two such institutions as the Maryland and the Union Trust companies of Baltimore came to the financial community to-day most unexpectedly. It seems to be in the case of each of these companies the old story of extension of credit to various business enterprises which, although sound and promising well, did not provide easily realizable assets. In the case of the Maryland Trust Company it seems clear that the capital and surplus of the company is sufficient to meet all the claims of depositors, and, indeed, it is doubtful if any depositor in either of the companies will lose money by what has happened. It is true, on the other hand, that pending the final adjustment of the affairs of the companies, something over \$8,000,000 of deposits, most of it probably belonging to people in Baltimore, will be tied up. The trouble about such events as these is not their direct, but their indirect, effect. If the assurance could be had that the present disaster was purely a Baltimore affair, even if it was far greater than it is and if the worst about it has not yet been fully revealed, it would be a matter which would not amount to a great deal. Such happenings, however, at such times as the present serve further to impair general confidence and cause an inspection of credit in various directions more minute than has previously been witnessed. The feeling of speculators is naturally, under the circumstances, that the results of the test may not be wholly satisfactory. The news of the difficulty in Baltimore

75000 Amai Cop.. 3814 3538 5100 Am Car & F 21 19

2100 Am Loco... 1312 1212

1200 Am Loco pt 73 7112 6450 Am Smelt. 4014 3914

660 Am Smelt p 8512 8334 242 Am Stl Fds. 412 412

44400 Bai & Ohlo. 7458 7212 235 Bai & Oh pt 8714 8714

9500 H R Transit 3314 3114 3112-214 8300 Can Pacific 11914 11758 11778-214

1500 Ches & Oh. 30 2834 2834—134 3570 Chi & Ait... 2512 2434 2518—38

100 Chi & Alt pt 63 63 63 - 34 1400 Chi & N W. 15818 15512 15612-158

1100 Chi Gt W... 1484 1414 1412-1 100 CGt Wpf A 64 64 64 + 12

29100 Chi M & StP13734 13578 136 -218

700 Col South.. 1214 1112 1178-118

100 Con Tob pf. 9958 9958 9958—38 400 Con Gas...17312 172 172 -278

230 Corn Prod. 25 2412 2412-1 300 Dei 4 Hud. 154 15258 15258-214

1350 Erie 2d pf., 48 4712 4712-112 1200 Gen El Co., 14734 144 144 -4

200 Hock Val pt 77 77 77 - 12 1475 III Cent....130 128 12978-138

200 lows Cent. 1858 1812 1858- 88

550 Manhattan. 13112 13012 13012-2 1400 Met St Ry.. 104 10318 10314-2

420 Mex Cen... 101₂ 10 101₄— 1₂ 800 MSPASSM. 547₈ 53 53 -2 300 MK&T.... 16 151₂ 151₂—13₄ 1110 MK&Tpf. 343₄ 34 34 -2 23575 Mo Pacific. 901₄ 873₄ 88 -27₈

5200 NY Cent ... 11714 11512 11534-214

200 NYC&SLtp.101 10034 10034+ 58 2050 Nor & West 07 5578 5578-158

2470 Ont & West 2034 1934 1934-138

1050 Peo Gas. .. 9112 9018 9018-178 100 Pere Mar.. 7614 7614 7614+ 34

217 PresSCar p. 6934 6912 6912- 14

1200 Nat Bis Co. 3514 3312

200 Nat RR 2d p 18 1712

100 Pac Coast.. 47 47

1939

22

9734

20

538 20

712

8714+ 14

6612-138

22 + 14

4712-112

20 -212

47 +419 2 5119- 12

6512 6558-112

814+ 84

512

100 Am H & L .. 219

110 Am Ice pt.. 20

200 Am LM Oil. 934

200 Am Wool... 712 200 Anaconda.. 6534

400 AT&SFpt 88

100 C Gt W pf B 26

200 C C C & St L 70

1110 Col F & I ... 30

1050 Col So 1st p 5112

400 Co! So 2d pf 20

200 Distirs Secu 22

115 Int Paper pf 61

11400 Lou & Nash 99

275 Nat E & S.. 20

210 DSS& A.. 814

47950 Erie...... 2734 26 2635 Erie 1st pf. 66 651;

200 Col H C & I. 1012 1014

135 Den&RG pr 6612 6612

100 Det So pf.. 16 16 190 Det U Ry... 5914 5914

356 Am Ice ...

eemed to be known in London before it was here, for London prices to-day for our securities came heavily reduced from Saturday's closing, and there was large selling for London account immediately after the opening of business upon the Stock Exchange. Rumors that an out of town concern was in trouble shortly afterward circulated on the floor of the Stock Exchange and were followed soon by the announcement of the application for a receivership for the Maryland Trust Company. The announcement in regard to the Union Trust Company was made after midday. Quotations for nearly all the active stocks fell under these developments about three points. Much of the selling, of course, came from operators for the fall, who pressed their advantage to the utmost, but a good deal of it also proceeded from disgusted speculators who had been confidently looking to-day for a strong market. In the day's unfavorable news budget were also stories of the closing of two small banks in Wisconsin because of forgeries committed by their officers, and of the semi-riot in Fifth avenue of the stockholders of a large insolvent building and loan company. Such favorable news as that comprised in the earnings statements of various important railways, notably of the soft coal roads, where, it had been had occurred, and the annual report of the Chicago, Burlington and Quincy Railway's \$3,250,000 attracted small attention. Bear operators also attempted to make capital out of the news that the Pennsylvania Railroad proposed to cut down, in the sum of nearly \$10,000,000, proposed expenditures for improvements. Inasmuch as one of the arguments most prominently brought forward by these same speculators in the past in support of their attacks upon Pennsylvania stock has been that expenditures upon the road, past and prospective, were extravagant the criticism last made does not seem disquieting. The real interest in such postponement or abandonment of plans of improvement as announced by the Pennsylvania people lies in its probable effect upon the labor market and that for iron and

steel products. New York Stock Exchange Sales, Oct. 19. CLOSING PRICES OF UNITED STATES BONDS. CLOSING PRICES OF UNITED STATES BONDS.

Bid. Asked.

US 2n r. 106 4 107 4 4n coup... 110 4 111 4

US 2n c. 106 2 107 4 4n reg n... 134 135

Ba reg... 107 b... 108 4 135 2n reg.n. 135 136

Ba coup... 108 4 109 5n reg.n. 101 4

	ts am 106 2 ts reg 110 2	109 58 reg n 58 coup. 11114 DC 3.65	1023	\equiv
	RAILROAD	AND OTH		NDS
1	Ann Arbor 1st 4s	Kan C FtS & M 4s 100075 Kansas CitySo 3s 5000651s	Seaboard	A L 4
١	2000 9212	Kansas CitySo 3s	2000 5000	67
١	AtchTop&SFe 4s 1700099	50006518 30006514		
١	1700099 5009914	Mentucky Cent 48	11000 Southern 150001 South Ry 1	.86
١	100099 60009834 A T & S F adj &	KingsCo Electric L& P 6s	150001	121
1	1000.387		6000	
1	Atlantia CT ina de	Lack Steel 5s 300094 L & N-Southern	StandRope 8000	8 T 6
1	15000 9014 Balt & Oh gold 4s	L & N-Southern Monon col tr 4s	Tennessee	set 3
١	4000100 500101 500101	Monon col tr 4s 10008712 Mex Cent 1st in	8000 Third Ave 2000	
1		50001 308	Tol & Ohlo	C 18
1	500101 500101 500101 1000100	Mo Kan & Tex 4s	Toledo P	& W 4
١	1000100	Mo Kan & Tex 2d	2000 Tol StL &	W 314
	50010014	Mo K & Tex of T	Tol St L&	80
		ex 5s 7000 3 9 7 7s	Union Pac	. 68
	Balt & Ohlo 3148 10009312 80009334	1000098 4000981a	1000 2000 1000	011
1	Balt & Onto PLE	6000 n n n a a	1000	011
	50009412	Mo Pacific con	110001 100001	013
	100089	Mo Pacific 5s 1917	Union Pac	clife e
	5000 9412 Balt&Oh SW 345 1000 889 3000 8878 BurCR & Nor 1st 500 10312 Cent Pacific 1st	100001027g	25000	941
	5001031g	Nash Chest L 5s	1000	943
	600098	5000 9 812 Mo Pacific con 1000 1 1 934 Mo Pacific 5s 1917 10000 1 0 278 2000 1 0 212 Nash Ch&St L 5s 3000 1 1 0 National R R of	25000 3000 1000 20000 4000	943
	4000 1818	5000 74	2000	941
1		N Y Cent deb 5s 8000. 10034 N Y Central 3145	2000	941
1	registered 500012712 Ches & Ohlo 5s 20001 612 30001 614 40001 614 58	N Y Central 3148	2000 33000	945
	Ches & Ohio as	7800098 100009814	33000 3000 50000 20000	943
	300011614	2000 c. 9814 1000 c. 9838 14000 98	20003	. 17 44 14
	Ches & Ohlo 4158	10009838	2800J 1000 120000	945
1	40000 10114	14000 9 8 38 N Y Cent LS 3145 10000 9 0		
	Chi & Alton 31-28 20007 1 34 Chi Bur & Q 48	H & P 4s	Fran fdg 5000 20000 5000 15000 U S Steel	783
1	10000 9234	1000 8839	5000	.765 767 8 f 54 .711 .711
	Chi Bur & Q 48 10000 9234 1000 9278 3000 9234 14000 9258	10000.395	15000 U S Steel 15000	s f 5s
	14000 9258 1000 9212	1000 9514	50000	711
1	registered	Norloik& West 45 10000.39.5 30009.512 1000.39.514 30009.538 10000	2000 126000	.71
	Chi B & Q Ill 3148			703
	Chi B & Q III 3143 10000 9412 Chi & East III 58	3000 9514 Norf & W Poca 4s 1000 8712 North Pacific 4s	1000	.707 .703 .703 .703 .705
	Chi & East III 55 2000.11612 Chi Ind & Lou 6s 2000.12634 Chi Mi & St Paul C & P W 5s 4000.11634 Chi & Nor W con 1000.132 Chi & N W af 5s 1060.107 Chi R 1 & P R R	1000 8712 North Pacific 48 2000 10 1 18 1000 10 1 14 2000 10 1 18 1000 10 1 18 5000 10 1 18 North Pacific 38 1000 70 14	8000 80000	707
,	Chi Mil & St Paul	100010118	2000	705
)	C & P W 5s 400011534	100010118	5000	707
,	1000 . 132	North Pacific 36	20000 35000	701
)	Chi & N W s f 5s	5000 10118 North Pacific 38 1000 7014 Or Rail & Nav 48	4000	701
,			80000	.703 .701 .701 .701 .701 .701 .703
	gold 5s 10007 112 150607 05g 10007 012 Chi B I & P RR 4s 10007 17g	Or Short Line 58 1000 . 1 1 1 1 2 Or Short Line 4s	49000	705
	1000 7 012	9000 9 084 22000 9 012	2000 87000	701
,	1000 7 1 7g	22000 9 012 Penna 4148 1000 . 1 1 0 Penna cv 3144	1600	:701
,	19000 7 2 34		1000	701

38			Asked		Btd.	Asked
12	Adams Exp., 2	23	23752	L E & W	24	271
18	Allls Ch'lm's	8	.0	LE&Wpf		95
1st	Allls Ch pf.,	70	80	Long Island.		60
)	Amal Copper	7614		Lou & Nash.		9.81
48'	Am C & F Co	1914	1914	Man Beach	614	9
148	Am C&FCop	0.5	. 66	Manhattan	130	131
	Am Cot Oll	2814	2894	Met St Ry	10314	1031
48	Am Cot Oil p	80	80	Met Sec Co	75	76
49	Am D Tel Co	24	30	Mex Cent	10	103
12	Am Express.	80	187	Mich Cent:	118	135
38	Am Grass	11/4		Minn & St L.		435
10	Am Hide & L	2	3	M & St L pf	82	95
38	Am H & L pf	10		MSPASSM		531
CV Ing	Am Icc	516	534	MSP&SSM p	114	116
llo	Am Ice pf	20	2014	M K & T		161
38	Am Lin Oit	9	10	MK&Tpf	3334	24
134	Am Lin Oil p	25	30	Mo Pacific	88	8814
38	Am Loco	1214	1234	Nat Bls Co	33	:31
12	Am Loco pf.	7134	7212	Nat Bis Co pf	9414	851
38	Am Malt	2	4	Nat Lead	1134	14
38	Am Malt pf.	15	17	Nat Lead pf.	76	82
12	Am Smelt'g.	3914	3914	Nash C&St L	87	95
134	Am Smelt pf	83 2	84	NatRRMex p	38	39
119	Am Snuff	95	:10	NRR 2d pf .	18	1814
38	Am Snuff pf.	7934	90	N J Central.	155	156
100	Am Sugar	11014	11034	NYABCo	110	120
san	Am Sug pf 1	1101/4	118	N Y Central.	115%	1155
378	Am T&CCo	7.5	8.2	NYC&St L.	20	:2
334	Am T& T Col	12212	125	NYC&StL 1p	100	105
558 578	Am Wool	7	8	NYCAStL 2p	52	571
8	Am Wool pf.	60	70	N Y Dock	15	20
14	Ann Arbor	29	35	N Y Dock pf	41	
14	AnnArbor pf	57	6.5	NYNH&H	193	195
	Anaconda	62	(5	Nor & West.	55%	2.6
34	At T&SF.	£434	6454	Nor & West p	85	89
178	AtT&SFp	8734	1712	North Am	7314	74
134	Balt & Onio.	72	7.3	Ont & West	1954	20
)78)34	Balt & Oh pf.	5184	87	Pacific Coast	45	471
158	B'klyn R T.	3136	311/2	Pac Coast 1p		110
78	Bkyn U Gas. 1	176	182	Pac Coast 2p	5114	25
39	Br'nsw'k Co.			Pacific Mail.		20
114	Buff R & P !		135	Penna R R.,		1175
114	Buff R & P p. 1			PeoG L&CCo		801
30	Butterick Co		***	Peo & East		20
114	Can South'n.			PCCASt L.	59	61
916	Can Pac	11704	118	PCC & St Lp	90	96

Ches & O . . . 2874 29 Pr'd St Car . . 2914

62% Pullm'nPCar210 100 Ry St Sp'g.. 17

Chi & Alton. 2514 Chi & Alt'n p 61

| 3000 ... 7 1 12 | 40000 ... 96 58 | 1000 ... 7 0 78 | 1000 ... 96 19 | 150000 ... 7 0 78 | 1000 ... 96 19 | 150000 ... 7 0 78 | 1000 ... 96 19 | 150000 ... 7 0 78 | 1000 ... 96 19 | 1000 ... 96 19 | 1000 ... 96 19 | 1000 ... 96 19 | 1000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 10000 ... 96 19 | 100000 ... 9 1414 Rwy Sec Co. 80 6314 Reading..... 4414 2514 Read 1st pf., 7514 85 Read 2d pf., 62 Chi Gt West. 14% Chi Gt W (A) 63% Chi Gt W (B) 251/2 Chi Gt W deb 831/2 Chi & N W. 15614 15614 Rep b'c Steel 714
Chi & St P136 13614 Rep Steel 715
Chi M&StP p170 173
Chi Terminal 9 914 Rock Island. 2314 17% Rubber Gds. 14 5 ' Rub Gds pf. . 68 Chi Term'l p 17 Chi Un Trac. 4 Sloss-Shef pf 66 Cle Lo & W p 75 Col Fuel & Ir 28 Col H C & I .. 10 StJ&GIID 32 Col South'n. 1114 Col So 1st pf. 50% Col So 2d pf. 19% 5114 St L & S P... 53 20 St L & S F 1 p 60 173 St L & S F 2 pf 4514 100 St L S W 1214 25 S L S W pf ... 20 Con Gas.....171 Cont Tob pf. 9914 Corn Prod... 2414 Corn Prod pf 78 74% St P & Om...118 125 152% So Pacific.... 39% 231 So Ry Co.... 17 Del & Hud.. 150 Del L & W. . . 230 Den & R G.. 1814 20 So Ry Co pf. 72 Den & R G pf 66% Des M & F D. 14% So Ry Mob. . 85 Stan R & Tw. 16 Tenn C & I ... 27% Texas Pac... 2136 Third Av RR101 Det South'rn 814 2236 22 TSt L & W. 1616 614 TSt L & W p 24 Dis Secur.... 21 12 Twin City.... 81% 82% 26% Un Pacific... 69% 69% DSS&Ap. 11 65% Un Pac pf... 84 47% United Fr'ts. 93 Erie 1st pf ... 6514 RAILROAD AND OTHER SHARES. US Express. 191 US Leather. 6% Ev & T H 40 Ev & T H pf.. 70 7436 Ft W & D C .. 354 US Leath of. 74 1914-234 Gt North pf. 160 176 71 US Rityac p 35% -318 116 Am Cot Oll. 2812 2812 2812- 12 100 Am H & L.. 213 212 212- 88 Hock Vel pf. 75 U S Rub pf... 34 Illinois Cent.129% U S Steel Co. 13 int Paper... 11 Int Paper pf. 61 1116 US Steel Cop 58% 611 Va-Car Co... 1814 Int Power... 28 958- 88 1212-138 84 | Wabash 1676 80 | Wabash pf. . 2016 Int Pump 31 Iowa Central 18 Wells-F Exp.200 8334-214 Iowa Cent pf 3214 Kan & Mich. 20 West'gh'se . . 12834 130 5240 Am Sugar..11214 11014 11014-214 200 Am Sug pf.11678 11612 11612- 58 KCFS&Mp 63 Kan City So. 18 1814 Wheel & L E. 14 712- 14 64 -2 KanCitySo p 31 Keo & Des M 10 20 WALE2 pf. 20 71000 At T & S F., 6612 6418 6414-254 Lac Gas pf.. 851/4 -8719 8719-119

THE OUTSIDE MARKET.

Securities on the outside market to-day opened at lower quotations than those of Saturday, in sympathy with the weakness of the stock market. Most of the active issues declined steadily throughout the day, with the result that considerable losses in price were recorded at the close. Otherwise, the market generally was as dull as it was at the end of last week, the volume of business done being small.

Northern Securities, which closed at 85% on Saturday, to-day sold as low as 83%, although it rallied at the close to 84. Greene Consolidated Copper lost 1½ points from its opening quotation. It sold steadily down to 14½, at which figure it closed. Interborough Rapid Transit opened at 83 and closed at 81. The Seaboard Air Line common shares sold at 12, 2 points below their price on Saturday. The impression seemed to be that the failures announced to-day from Baltimore were directly responsible for the weakness of the Seaboard Air Line issues, although but 200 shares of the common stock were dealt in, and not a single sale was reported of the preferred stock. International Mercantile Marine common lost a point, at 3½, and 50 shares of the preferred were sold at 13½, a concession of 3 points from Saturday's close.

The transactions in the market to-day were as follows:

Sales. (ng. est. est. tne. 200 Am Can pf., 2814 2814 2814 2814 300 British C Cop. 214 2400 Con Lake S... 114 200 Camden Ld.. 600 Gold Hill Cp. 600 Gold Hill Cp. 4 4 4 14 1500 Greene C Cp. 1514 1514 1514 1514 100 Hack Mead. 11 11 11 11 210 Havana Tob. 2014 2014 20 185 Interboro RT 83 83 81 100 Int Mer Mar. 376 376 50 Int Mer Mar. 1376 1876 100 Light F & P. 3176 3176 100 Mon & B Cop. 1525 Man Trans... 100 Mon & B Cop. %
1525 Man Trans.. 11/4
1484 N Securities.. 841/4 100 No Am L&P 5% 400 Otis El'vator. 25 200 Seab'd A L... 12 400 SeaboardS&I 27% 27% 27% 27% 35 Standard Oil.625 625 624 624 200 Tenn Copper. 30 3014 30 3014 400 W Knob Cop. 9 9 9

\$20000 NY&HobFy1021 103 1021 103 1430 Pres S Car. 3012 2914 2914-134 LATEST QUOTATIONS OF INAC-TIVE OUTSIDE STOCKS.

217 PresSCar p.	A 100 A		691	2- 14	TIVE OUTSIDE ST		· ·
200 RyStSp'g p.		75		+3	TIVE OCTORDE ST		
500 Rep Steel				- 80	- Line	Bid.	Aske
810 Rep Steel p.		8534		4-214	American Can, common	2714	28
23055 Reading 25400 Rock Isl'nd		231g		4-219	Am. De Forest Wireless Tel. Co	2	8
1400 Rock Is'd p				2-134	American Writing Paper, common.	214	2
120 Rub Goods.		14	14	- 14	American Writing Paper, preferred.	11	12
100 Rut R R pf.		35		+4	American Writing Paper, bonds	6714	69
712 SL&SF 2 pt				- 12	British Columbia Copper	214	2
100 St L & S W.				2- 38	Brooklyn and New York Ferry	4	7
500 StL & S W p		3012		2-212	Brooklyn and N. Y. F., 5 per cent	58	65
18015 Sou Pac				8-258	Bay State Gas	36	
5200 Sou Ry Co.		17		-134	Brooklyn Rapid Transit 4s	-	78
2270 Sou Ry Cop				2-214	Buff. & Susquehanna, preferred	8 5	90
2825 Tena C & I.		2758		8-238	Central Foundry, common Central Foundry, preferred	ż	10
1200 Tex Pac				4-214	Central Foundry, 6 per cent	48	52
100 TolSL&W		17		- 14	Compressed Air	*	02
332 Twin CRT		82		-214	Consolidated Lake Superior, com'a	34	1
120 U Bag & P.	518	518		8+ 18	Consolidated Lake Superior, pfd	214	4
115 U B & P pf.		65	65		Consolidated Refrigerator Co	314	3
73800 Union Pao.		6914	695	8-318	Dominion Securities	5	18
574 Un R In pf.	47	45		-212	Erie Raliway new 4s, W.1	80	88
170 U S Exp	102	102 1		+212	Electric Boat, common	17	22
170 USR & Con		514	51	4- 12	Electric Boat, preferred	40	50
684 USR&Cp	36	36	88		Electric Vehicle, common	5	6
700 US Leather	7	7	7		Electric Vehicle, preferred Electric Lead Reduction, common.	. 8	10
830 U S Leath p	7512	7412	741	2-112	Meetric Lead Reduction, preferred.	- 2	3
26260 U.S Steel				-138	Empire Steel, common	- 7	10
88800 U S Steel pf		8914		8-234	Empire Steel, preferred	_	49
700 Va-Car Ch.				- 12	Electro Pneumatio	H	
100 Wabash				4 08	Gold Hill Copper	×	
2600 Wabasa of				8-114	Greene Consolidated Copper	14%	14
110 West 'house 2170 W Union Tel	130	130 1	811	-8 2- 12	Hackensack Meadows Company	812	12
SAA Wile Cant	1.8	1510	1 51		Hall Signal	-	90
Total sales of st	ocks, 7	22,500 sh	ares.		Havana Tobacco, common Havana Tobacco, preferred	19 30	21
61.061	2.0	DDICEC			International Mercantile Marine	3%	40
CLOSI	NG	PRICES.			International Mercantile Mar., pf.	1214	14
Bid.	Asked 1		314.	Asked.	International Mercantile Mar. bds.	95%	100
Adams Exp., 223		E & W		2714	Interborough Rapid Transit	80%	83
Allis Ch'im's 8		E & W pf.		95	International Salt Trust receipts	10	1.1
Allls Ch pf., 70		ong Island.		60	International Salt, 5 per cent	30	37
Amal Copper 3614		ou & Nash.		9816	Light, Fuel and P. of W. Virginia.	3214	33
Am C & F Co 1914		Ian Beach		9	Lackawanna Steel, 60% paid		80
Am C&FCop 05		fanhattan1		131	Manhattan Transit	134	1
Am Cot Oll 2814	2894 4	det St Ry1	031/	10314	Montreal and Boston Copper New York Transportation	414	
Am Cot Oil p 80		det Sec Co		76	New York Transportation	83%	84
Am D Tel Co 24	30 4	dex Cent	10	1036	New Orleans Street Railway, com	7	8
Am Express. 180		dich Cent1		135	New Orleans Street Railway, pfd	_	29
Am Grass		dinn & St L.		4316	New Orleans Street Ry. 414 per cent	78	82
Am Hide & L 2		i & St L pf		95	Otis Elevator Company, common	24	26
Am H & L pf 10		MSP & S S M		5314	Otis Elevator Company, pref	77	83
Am Icc 51/8		MSP&SSM p1		116	Royal Baking Powder, common		120
Am Ice pf 20		IK & T		1614	Royal Baking Powder, preferred		98
Am Lin Oil., 9		K&Tpf		24	Safety Car Light and Heat Co		165
Am Lin Oil p 25		do Pacific		8814	St. Louis Transit, common Seaboard Air Line, common	11%	12
Am Loco 1214		Nat Bls Co		1314	Seaboard Air Line, preferred	20	20
Am Loco pf. 71%		Vat Bis Co pf		8512	Seminole Copper	14	~0
Am Malt 2		Nat Lead		14	Standard Oll Co. of N. J	320	625
Am Malt pf. 15		Nat Lead pf.		82	Storage Power	36	
Am Smelt'g. 3914		Nash C&St L		\$5	Tennessee Copper	271	28
Am Smelt pf 8312		NatRRMex p		39	Tonopah Gold Mining Co	5%	6
Am Snuff 95		NRR 2d pf .		1814	Union Copper	*	
Am Snuff pf. 7934		V A B Co. 1		156	United Copper	9	14
	111.54	A LABCO. I	111	120	LINUTED RAILWAYS OF NE. LANIE DEST.	60	6.2

PHILADELPHIA QUOTATIONS.

TRUST COMPANIES. BOSTON CLOSING QUOTATIONS.

Amz L & S. 73
Ansconda 16
Arcadian 75
Arnold 25
Atlantic 7
Bingham 21
Bonausa 55
Bost CC&G. —
British Col. 2
Cal & Heela. 425
Centennial 15 WESHRPLIOB
BONDS.
Am Tol 4s...—
Bell Tol 4s...—
Bell Tol 4s...—
Bos Gas 5s. —
Bos Gas 5s. —
Bos Gas 2ds. —
Fort Scott 5s. —
Max Cea 4s... 65
MC 1st plno..—
MEG&Cok 5s. —
NYENELSTS 10014
NYENELSTS 10024
West Tol 5s...—
MIBORILLA MROJS.
Am Preu...—
Am Preu...— 11111111111 12314 Union.
Value
V Winona 614
Winona 614
Wolverine 634
Wyandot 75
LAND STOCKS. 1.00

514 CHICAGO CLOSING QUOTATIONS.

RAILROAD EARNINGS.

1908. 1902. Changes. Second week Oct.\$1,028,000 \$954,000 Inc. \$72,000 From July 1.....18,989,498 12,278,048 Inc. 1,590,212 Detroit Southern: Second week Oct. From July 1.... Denver and Rio Grande:
Second week Oct. \$348,800 \$373,500 Dec.
From July 1...... 5,374,600 5,314,600 Inc. Detroit United Railway: Second week Oct. \$33,180 \$74,798 Inc. From Jan. 1 5,471,962 \$,101,308 Inc. Evansville and Terre Haute:
Second week Oct. \$33,793 \$33,775 Inc
From July 1 574,132 523,580 Inc. From July 1... 574,132 523,580 Inc. 50,552
Evansville and Indianapolis:
Second week Oct. \$7,457 \$8,495 Dec. \$1,038
From July 1... 127,424 120,735 Inc. 6,689
Grand Trunk system:
Second week Oct. \$726,071 \$650,093 Inc. 1,599,808
Hocking Valley:
Second week Oct. \$110,626 \$112,682 Inc. 152,415
Iowa Central: lowa Centrai: Second week Oct. \$47,587 \$55,049 Dec. From July 1 699,591 719,755 Dec. | Ranawha and Michigan: | Second week Oct. | \$2,023 | \$18,512 Inc. | From July 1 484,924 | 216,834 Inc. | Louisville and Nashville: Second week Oct. \$726,210 \$674,470 Inc. From July 1 ... 10,596,980 9,735,617 Inc. Minneapolis and St. Louis: Second week Oct. \$72,062 \$31,389 Dec. \$9,277 From July 1..... 908,133 1,132,601 Dec. 224,463 Missouri Pacific: Second week Oct. \$819,000 \$765,000 Inc. \$66,000 From Jan. 1.....\$2,039,502 27,504,807 Inc. 4,504,696 Central Branch: Second week Oct. \$37,000 \$20,000 Inc. From Jan. 1 1,115,001 \$12,013 Inc. Nashville, Chattanooga and St. Louis:
Second week Oct. \$191,512 \$184,836 Inc.
From July 1. . . . 2,843,812 2,568,748 Inc.
National Railroad of Mexico:
Second week Oct. \$158,836 \$143,526 Inc.
From Jan. 1. . . . 8,806,232 6,863,849 Inc. Wabash: Second week Oct. \$408,760 \$425,820 Inc. \$72,940 From July 1...... 7,362,282 6,322,256 Inc. 1,040,026 CHICAGO, BURLINGTON AND QUINCY. Balance......\$13,826,108 \$10,083,111 Inc. \$3,242,997 Divs. not deposited as collat. for Nor. Pac. - Gt. N. joint C., B. & Q. collat. bonds. \$227,818 \$213,602 Inc. \$14,216 Int. on Nor. Pac. - Gt. N. joint C., Gt. N. joint C., B. & Q. collat. bonds........ 8,606,752 8,606,120 Inc. Total deduc. \$8,834,570 \$8,819,722 Inc. \$14,848 Surplus..... \$4,401,538 \$1,263,389 Inc. \$3,228,149 The Metropolitan West Side Elevated Ra Company reports for the year ended June 30: Balance...... \$165,646 \$214,604 Dec. \$48,968 Pref. dividend... 261,243 261,243 The Colorado and Southern Railway Company reports for August: reports for August.

1903. 1902. Changes.

Gross earnings... \$553,719 \$527,941 Inc. \$25,778
Expenses... 402,654 396,565 Inc. 6,080 Net earnings . . \$122,537 \$113,319 Inc. \$9,218 Net earnings 1: 670,426 | \$1.042,141 Inc. | \$62,305 | Expenses. | \$760,426 | 794,835 Dec. | 34,409 | Net earnings ... \$334,020 \$247,306 Inc. 86,714 acs. ... 49,586 \$6,115 Inc. 13,471

Net earnings . . \$284,434 \$211,191 Inc. \$73,243

Live Stock Market.

Mondar, Oct. 19.

Receipts of beeves for two days were 4,516 head, including 61 cars for export alive. 136 for slaughterers and 66 for the market. Steers were more active and feeling firm for medium grades; bulls and cows steady to strong. The yards were well cleared. Common to good native steers sold at \$2,598,560 per 100 hs. stags at 44 bulls at \$2,268 to 36. down ar h. for inferior to extra native sides. Cables quoted live cattle higher and selling at 1,500 mer. to morrow, 950 beeves, 1,150 sheep and 4,000 quarters of beef.

Receipts of claves for two days were 2,048 head, including 347 for slaughterers and 1,702 for the market, making, with the stale stock was read control of the stage o

Chartered 1822.

TRUST COMPANIES

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William St., New York. Capital, - - \$1,000,000. Undivided Profits, - 7,000,000.

COMMERCIAL TRUST COMPANY

OF NEW JERSEY.

15 Exchange Place, Jersey City, N. J. (Adjacent to P. R. R. Ferries.) Surplus & Profits, \$1,800,000. Capital, \$1,000,000. SAFE DEPOSIT VAULTS. INTEREST ON DEPOSITS.

OFFICERS: Hardenbergh, President.
William J. Field, Treasurer.
Jay S. Perkins, Asst. Treasurer.
J. Richard Tennant, Asst. Secretary. George W. Young, Vice-President. Robert S. Ress, Vice-President. Oscar L. Gubelman, Vice-Pres. and Secretary. DIRECTORS: ROBERT H. McCURDY,
ALLAN L. McDERMOTT,
JAMES G. MORGAN,
ROBERT S. ROSS,
EDWIN A. STEVENA,
EBEN B. THOMAS,
MYLES TIERNEY,
JAMES TIMPSON,
CORNELIUS VANDERBILT,
JOHN J. VOORHEES,
GEORGE W. YOUNG. WALTER E. AMMON.
AUGUST BELMONT,
C. LEDYARD BLAIR,
FREDERICK G. BOURNE,
WILLIAM BRINKERHOFF,
JOHN D. CARSCALLEN,
FREDERIC CROMWELL,
C. C. CUYLER,
JACOB J. DETWILLER,
CHARLES D. DICKEY,

COMMERCIAL.

Cotton Drops-Disturbing Financial News -Wall Street and New Orleans Selling -Frosts Have No Effect-Grain Lower -Large Russian Wheat Shipments -Coffee Firmer-Provisions Easier.

MONDAY, Oct. 19.-GRAIN.-Wheat-Spot was quiet and easy, Sales, 96,000 bush., including 84,000 for export at the outports.

0ct. 17. Oct. 18, Week's 1903. 1902. Changes. 578,462 1,403,778 Dec. 25,610 540,593 1,145,557 Dec. 99,420 3,061 19,060 Dec. 1,067 34,751 12, 595 Inc. 13,847 The following shows the grain movement: New York: Wheat. Corn. Oats. Rye. Barley.
Receipts 87,750 48,200 48,500 7,875
Exports 57,908 25,582 900

Wheat declined eerly in the day, owing to large Russian shipments during the past week, easier Northwestern markets, bearish cables, liquidation and more or less bearish pressure, but later on there was a rally on reports of an active cash demend at the West, a smaller increase in the visible than Northwestern markets, bearish cables, inducation and more or less bearish pressure, but later on the less of the day. Paris declined 5 as more points showed a falling off, especially at St. Louis, where the arrivals were only 66,000 buts. Louis, where the arrivals were louis to be a sale of the day. Paris declined 5 centimes and English markets \$4d. to \$4d. The visible supply increased 1,427,000 buts. The receipts were 1,057,500 buts. The amount on passage in creased country offerings and an absence of supply the country of the country

100 reis; receipts, 40,000 bags; stock, 1,430,000. Price here as follows: . 5.00 . 5.25 . 5.255.45 5.35

bbls. and 27.982 sacks: exports. 8.785
bbls. and 21.219 sacks. Winter in bbls. Superfine.
\$3: No. 2 extra. \$3628.10; clears. \$3.446.33.5; No. 2 extra. \$3628.10; clears. \$3.269.35.5; No. 2 extra. \$3628.10; clears. \$3.269.10; cl Commercial price of bar silver in New York, 613.6. Bar silver in London closed at 2814d. Mexican silver dollars were quoted at 470.

DAILY TREASURY STATEMENT.